May 19, 1961

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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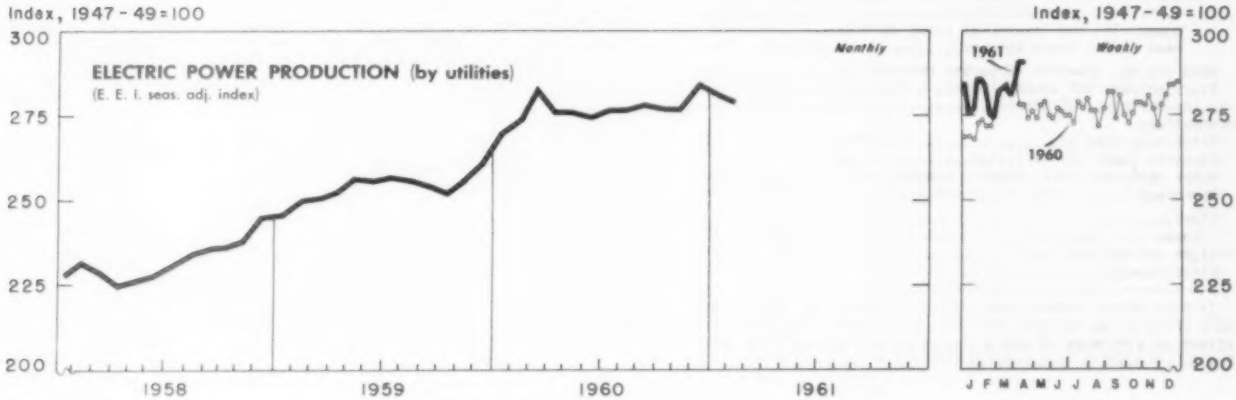
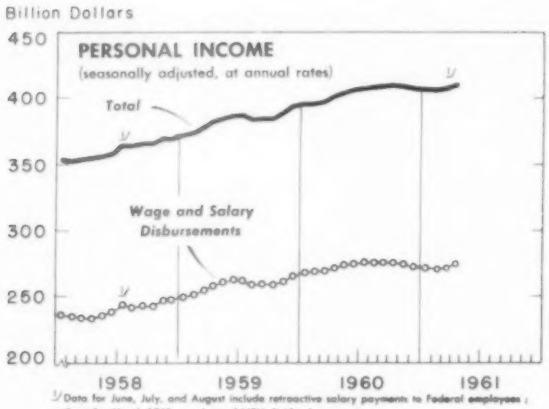
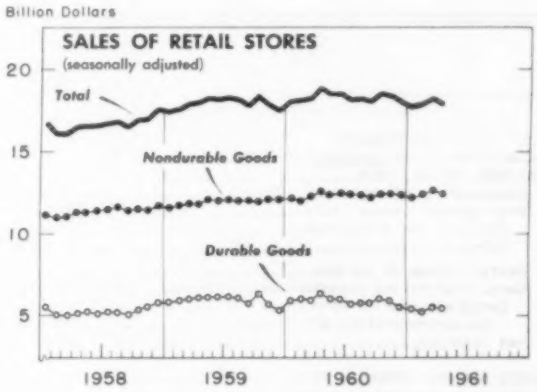
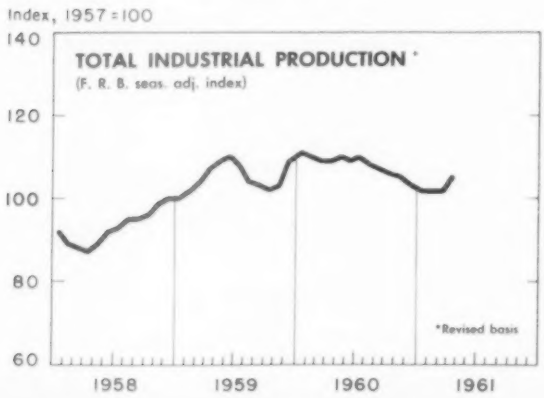
SELECTED BUSINESS INDICATORS

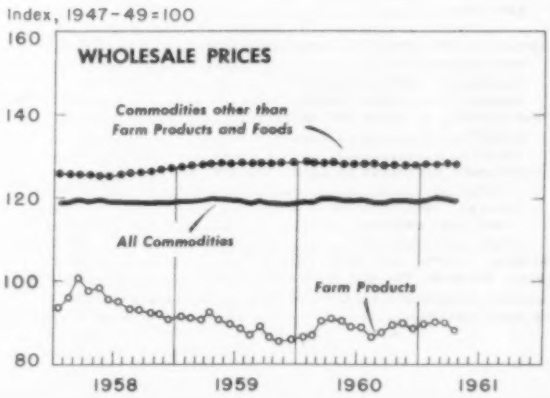




1/ Data for June, July, and August include retroactive salary payments to Federal employees; those for March 1961, accelerated NSLI dividend payments.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1960		1961			
	May 7	May 14	April 22	April 29	May 6	May 13
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.7	.....	.....	119.3	119.1
Farm products.....do....	.....	*90.4	.....	.....	87.4	86.9
Foods, processed.....do....	.....	*107.3	.....	.....	108.5	108.4
All other.....do....	.....	*128.2	.....	.....	128.0	127.8
22 commodities 2/.....do....	85.3	85.9	87.2	87.4	87.6	86.5
Department store sales.....do....	156	134	144	146	140	.....
Insured unemployment, total 3/.....thous..	1,872	1,832	3,597	3,525	.....	.....
State programs (50 States and, in 1961, Puerto Rico)...do....	1,747	1,710	2,724	2,610	.....	.....
Failures, indust. and commercial (Dun & Bradstreet)....number..	327	304	320	369	399	368
Finance:						
Currency in circulation 4/.....mil. of dol..	31,606	31,723	31,980	31,807	31,843	31,968
Federal Reserve bank credit outstanding, total 4/.....do....	27,199	27,371	28,009	27,755	27,868	27,914
Member bank reserve balances 4/.....do....	18,243	18,306	19,026	19,018	18,809	18,781
Excess reserves, estimated 4/.....do....	325	498	688	732	465	512
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	.....	.....	.....	64,066	62,639	.....
Savings deposits.....do....	27,833	.....	.....	27,833	27,913	.....
Loans and investments (adjusted), total.....do....	104,356	.....	.....	111,059	111,546	.....
U. S. Government obligations.....do....	26,273	.....	.....	30,340	30,492	.....
Commercial and industrial loans (gross).....do....	31,217	.....	.....	31,735	31,913	.....
Real estate loans (gross).....do....	12,874	.....	.....	12,772	12,773	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.80	4.79	4.56	4.58	4.59	4.58
Stock prices, 500 stocks (Stand. & Poor's) 5/....1941-43=10..	55.04	54.57	65.81	65.55	66.18	66.41
Industrials, 425 stocks.....do....	58.67	58.11	69.69	69.33	70.04	70.26
Production:						
Bituminous coal 4/.....thous. of short tons..	1,400	1,397	1,245	1,226	1,219	.....
Electric power, by utilities.....mil. of kw.-hr..	13,405	13,710	14,311	14,254	14,206	.....
Motor vehicles (cars, trucks, coaches).....number..	171,507	171,212	149,560	139,162	147,716	153,516
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,771	6,794	7,245	7,249	7,139	.....
Steel.....thous. of short tons..	2,137	2,102	1,784	1,858	1,943	1,988
Index of production.....1957-59=100..	114.7	112.8	95.8	99.7	104.3	106.7
Freight carloadings, total.....thous. of cars..	642	640	533	544	544	.....
Miscellaneous.....do....	331	329	294	303	300	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ In addition to State programs, includes the following: Railroad; UCFE (Federal employees); UCX (ex-servicemen); and, effective with week of April 15, 1961, TEC (temporary extended compensation). Also effective with week of April 15, 1961, includes persons under extended duration provisions. 4/ Daily average. 5/ Wednesday data; revised basis. * Monthly index for May 1960.

MONTHLY BUSINESS STATISTICS

ITEM	1960			1961		
	February	March	December	January	February	March
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. of dol..	.....	414.4	416.9	.....	.....	.....
Compensation of employees, total.....do....	.....	290.2	295.2	.....	.....	293.3
Proprietors' income, total.....do....	.....	46.0	48.8	.....	.....	48.5
Business and professional.....do....	.....	35.4	35.9	.....	.....	35.5
Farm.....do....	.....	10.6	12.8	.....	.....	13.0
Rental income of persons.....do....	.....	12.5	12.5	.....	.....	12.5
Corp. profits and inventory valuation adj., total..do....	.....	48.0	41.0	.....	.....	.....
Corporate profits before tax, total.....do....	.....	48.8	40.7	.....	.....	.....
Corporate profits after tax.....do....	.....	25.0	20.8	.....	.....	.....
Net interest.....do....	.....	17.8	19.4	.....	.....	19.6
GROSS NATIONAL PRODUCT, TOTAL.....do....	.....	501.3	503.5	.....	.....	499.8
Personal consumption expenditures, total.....do....	.....	323.3	330.8	.....	.....	328.8
Durable goods.....do....	.....	44.2	43.2	.....	.....	39.2
Nondurable goods.....do....	.....	150.5	152.9	.....	.....	153.0
Services.....do....	.....	128.6	134.7	.....	.....	136.6
Gross private domestic investment, total.....do....	.....	79.3	66.0	.....	.....	61.0
New construction.....do....	.....	40.8	40.3	.....	.....	39.0
Producers' durable equipment.....do....	.....	27.1	28.7	.....	.....	26.5
Change in business inventories.....do....	.....	11.4	-3.0	.....	.....	-4.5
Net exports of goods and services.....do....	.....	1.2	4.6	.....	.....	5.3
Exports.....do....	.....	25.2	27.0	.....	.....	27.4
Imports.....do....	.....	23.9	22.4	.....	.....	22.1
Government purchases of goods and services, total.....do....	.....	97.5	102.1	.....	.....	104.7
Federal (less Government sales).....do....	.....	51.8	53.3	.....	.....	54.7
National defense.....do....	.....	44.9	45.7	.....	.....	47.2
State and local.....do....	.....	45.7	48.8	.....	.....	50.0
Personal income, quarterly total.....do....	.....	396.2	408.5	.....	.....	407.5
Less: Personal tax and nontax payments.....do....	.....	49.2	50.4	.....	.....	50.3
Equals: Disposable personal income.....do....	.....	347.0	358.1	.....	.....	357.2
Personal saving.....do....	.....	23.7	27.2	.....	.....	28.3

ITEM	1960		1961			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. of dol..	397.0	401.9	406.6	406.2	r*409.8	410.3
Wage and salary disbursements, total.....do....	269.3	271.7	271.4	271.0	272.1	274.3
Commodity-producing industries.....do....	111.6	112.1	107.2	106.5	107.3	109.0
Manufacturing only.....do....	88.8	88.6	84.4	84.0	r84.4	85.7
Distributive industries.....do....	70.8	71.8	72.1	72.0	r71.9	72.1
Service industries.....do....	40.0	40.5	42.1	42.2	42.3	42.4
Government.....do....	46.9	47.3	50.0	50.3	r50.6	50.8
Other labor income.....do....	10.8	10.8	11.0	10.9	10.9	10.9
Proprietors' income:						
Business and professional.....do....	35.4	35.7	35.5	35.4	35.5	35.5
Farm.....do....	10.1	11.7	12.9	13.0	r13.0	12.8
Rental income of persons.....do....	12.5	12.5	12.5	12.5	12.5	12.5
Dividends.....do....	13.9	13.9	14.0	14.0	14.0	14.0
Personal interest income.....do....	25.9	26.2	27.7	27.7	27.6	27.6
Transfer payments.....do....	28.3	28.6	31.0	31.1	r*33.6	32.2
Less personal contributions for social insurance..do....	9.2	9.2	9.4	9.4	9.4	9.5
Total nonagricultural income.....do....	382.7	385.9	389.8	389.3	r*392.9	393.6
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME):						
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.)....1957=100..	109	109	102	102	102	p105
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do....	110	109	101	101	102	p105
Durable manufactures.....do....	108	106	95	94	95	p99
Primary metals.....do....	106	99	71	73	r73	p81
Fabricated metal products.....do....	107	104	97	r96	r96	p98
Machinery.....do....	108	107	101	101	101	p104
Transportation equipment.....do....	104	102	89	88	r88	p94
Instruments and related products.....do....	119	117	116	r113	r113	p113
Clay, glass, and stone products.....do....	106	110	101	100	r103	p105
Furniture and fixtures.....do....	116	122	111	111	111	p115
Nondurable manufactures.....do....	112	113	r111	r111	111	p113
Textile mill products.....do....	111	110	r98	102	104	.....
Apparel products.....do....	124	127	113	116	119	.....
Leather and products.....do....	99	99	97	96	.....	.....
Printing and publishing.....do....	108	109	111	r110	111	p112
Chemicals and products.....do....	119	122	r119	118	119	.....
Petroleum products.....do....	103	107	r106	r106	r105	p106
Foods and beverages.....do....	108	108	110	r110	110	.....
MINING.....do....	96	98	98	r97	96	p96
Coal.....do....	86	87	78	76	67	p77
Crude oil and natural gas.....do....	96	97	99	r99	99	p98
Metal mining.....do....	104	106	109	105	107	.....
UTILITIES.....do....	124	123	r124	r125	126	p128
Electric.....do....	123	122	125	125	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do....	110	111	107	107	107	p109
Consumer goods.....do....	113	115	110	110	111	p114
Automotive and home goods.....do....	114	117	102	101	101	p109
Apparel and staples.....do....	113	114	113	113	114	p115
Equipment, including defense.....do....	104	102	100	99	r99	p100
MATERIALS.....do....	108	108	98	98	99	p102
Durable goods materials.....do....	107	105	90	r89	90	p95
Nondurable materials.....do....	110	110	107	r108	108	p109
MANUFACTURERS' SALES: 1/						
Value (unadjusted):						
Durable goods industries, total.....bil. of dol..	16.1	15.1	12.6	r12.6	r14.6	14.0
Value (seasonally adjusted):						
Durable goods industries, total.....do....	15.2	15.0	13.2	r13.3	r13.7	14.2
MANUFACTURERS' ORDERS: 1/						
New orders, net (unadjusted):						
Durable goods industries, total.....do....	15.4	14.1	12.4	r12.8	r14.7	14.2
New orders, net (seasonally adjusted):						
Durable goods industries, total.....do....	14.6	14.5	12.9	13.4	r13.9	14.5
Unfilled orders, end of month (unadjusted):						
Durable goods industries, total.....do....	46.3	45.2	42.6	r42.8	r42.9	43.1
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1947-49=100..	120.0	120.0	119.8	119.9	119.8	119.4
Farm products.....do....	90.4	91.1	89.7	90.3	90.1	88.1
Foods, processed.....do....	107.3	106.8	109.8	110.5	109.6	109.0
Commodities other than farm prod. and food.....do....	128.6	128.7	128.0	128.0	128.1	128.0
Chemicals and allied products.....do....	110.1	110.2	110.0	110.4	110.6	110.8
Fuel, power, and lighting materials.....do....	112.3	112.2	117.3	117.8	117.5	115.7
Furniture, other household durables.....do....	123.7	123.5	122.4	122.2	122.2	122.5
Hides, skins, and leather products.....do....	111.8	112.1	108.3	108.2	r109.8	110.3
Lumber and wood products.....do....	124.5	124.3	115.7	114.9	r115.8	118.0
Machinery and motive parts.....do....	153.9	153.7	153.2	153.1	r153.0	152.8
Metals and metal products.....do....	154.5	154.5	152.3	152.5	152.8	153.0
Nonmetallic minerals, structural.....do....	138.2	138.3	138.6	138.4	r138.7	138.7
Pulp, paper, and allied products.....do....	133.1	133.1	132.6	132.8	r132.1	131.9
Rubber and products.....do....	144.7	144.7	140.1	140.2	140.7	140.7
Textile products and apparel.....do....	96.3	96.3	95.0	94.8	94.7	94.4
Tobacco manufactures and bottled beverages.....do....	131.7	131.7	132.1	132.1	132.1	132.1

r/ Revised. p/ Preliminary. * March 1961 data include $1.8 billion ($150 million converted to annual rate), reflecting accelerated dividend payments on National Service Life Insurance. 1/ Data for April 1961 are advance estimates.

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ITEM	1960		1961			
	March	April	January	February	March	April
DOMESTIC TRADE						
RETAIL TRADE, ALL RETAIL STORES:						
ESTIMATED SALES (UNADJUSTED), TOTAL 1/.....mil. of dol..	17,419	19,200	15,803	r15,071	r18,019	17,460
Durable goods stores.....do....	5,814	6,351	4,634	r4,479	r5,519	5,499
Automotive group.....do....	3,587	3,755	2,676	r2,587	r3,229	3,139
Furniture and appliance group.....do....	803	835	723	r682	r780	750
Nondurable goods stores.....do....	11,605	12,849	11,169	r10,592	r12,500	11,961
Apparel group.....do....	956	1,360	886	r775	r1,187	1,025
Drug and proprietary stores.....do....	603	607	606	r588	r632	611
Eating and drinking places.....do....	1,215	1,308	1,229	r1,135	r1,288	1,274
Food group.....do....	4,365	4,586	4,287	r4,173	r4,712	4,483
Gasoline service stations.....do....	1,387	1,457	1,381	r1,282	r1,423	1,443
General merchandise group.....do....	1,691	2,094	1,456	r1,417	r1,925	1,829
ESTIMATED SALES (SEAS. ADJ.), TOTAL 1/.....do....	18,219	18,860	17,773	r17,795	r18,235	17,963
Durable goods stores.....do....	5,924	6,257	5,359	r5,348	r5,597	5,518
Automotive group.....do....	3,459	3,564	2,848	r2,890	3,079	.....
Furniture and appliance group.....do....	868	916	844	r812	837	.....
Nondurable goods stores.....do....	12,295	12,603	12,414	r12,447	r12,638	12,445
Apparel group.....do....	1,149	1,179	1,144	r1,130	1,164	.....
Drug and proprietary stores.....do....	612	623	615	r629	639	.....
Eating and drinking places.....do....	1,314	1,377	1,340	r1,339	1,397	.....
Food group.....do....	4,474	4,424	4,563	r4,590	4,612	.....
Gasoline service stations.....do....	1,452	1,496	1,465	r1,473	1,485	.....
General merchandise group.....do....	1,958	2,123	1,950	r1,998	2,063	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	25,800	25,790	r24,250	r24,670	25,020	.....
Durable goods stores.....do....	12,230	12,290	11,480	r11,550	11,500	.....
Nondurable goods stores.....do....	13,570	13,500	r12,770	r13,120	13,520	.....
Adjusted, total.....do....	25,120	24,960	r25,160	r24,880	24,400	.....
Durable goods stores.....do....	11,640	11,630	11,610	r11,380	10,970	.....
Nondurable goods stores.....do....	13,480	13,330	r13,550	r13,500	13,430	.....
RETAIL FIRMS WITH 4 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	4,289	4,932	4,107	r4,044	5,031	.....
RETAIL FIRMS WITH 11 OR MORE STORES:						
Estimated sales (unadjusted), total.....do....	3,830	4,422	3,534	3,472	4,334	.....
Estimated sales (seasonally adjusted), total.....do....	r4,167	r4,216	4,195	4,262	4,352	.....
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total.....bil. of dol..	12.5	12.2	11.4	r11.7	13.3	.....
Inventories, estimated (unadjusted), total.....do....	12.9	12.9	13.1	13.1	13.4	.....
FINANCE						
STOCKS, CASH DIVIDEND PAYMENTS PUBLICLY REPORTED:						
TOTAL DIVIDEND PAYMENTS.....mil. of dol..	1,931.7	896.8	1,003.2	468.1	1,957.2	914.1
Finance.....do....	157.3	177.9	255.2	161.2	162.7	179.3
Manufacturing.....do....	1,259.3	310.0	298.7	135.8	1,262.8	312.4
Mining.....do....	107.3	10.5	11.2	2.9	106.4	11.7
Public utilities:						
Communications.....do....	88.6	200.8	209.0	1.7	94.3	208.7
Electric and gas.....do....	175.4	111.4	114.6	111.9	188.3	119.3
Railroad.....do....	60.1	20.6	34.6	4.1	56.8	20.4
Trade.....do....	52.3	55.5	68.1	42.8	53.6	52.8

r/ Revised. 1/ Data for April 1961 are advance estimates.

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